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WSSFC 2026

Practice Management Track – Session 6

Set it Up to Succeed

Presented By:

Mike McKay
Action Coach, Milwaukee

Stacy J. Schlemmer
Peterson, Berk & Cross, S.C., Green Bay

Moderated By:
Erin R. Ogden
Ogden, Glazer & Schaefer, Madison

About the Presenters...

Mike McKay is a founding Member and Majority Shareholder in ActionCOACH Milwaukee #1, LLC. After an undergraduate degree in Mathematics from Ripon College, Mike served 4 years in the US Army in Korea and Ft. Carson, CO. Then working in public and private manufacturing companies, Mike achieved his goal of becoming an executive of a billion-dollar company as Vice President, Global Supply Chain for Sanford Brands. He left the corporate world to start his ActionCOACH practice in 2012. Now an ActionCOACH Global Hall of Fame Member, and published author, Mike specializes his coaching on growing businesses and leaders.

Erin R. Ogden is a trademark and copyright nerd who loves helping businesses grow. Whether helping clients directly or working with other attorneys to help their clients, she helps identify, protect, and monetize intellectual property while looking at the business holistically. Her firm's points of culture are Make things as simple as possible, but no simpler; Play well with others; Speak English, not legalese; and Be the reason it works. She loves putting that into practice with her colleagues and business clients. Drop her a line or connect on social media. We'll nerd out together!

Stacy J. Schlemmer has been practicing family law since 2009. Stacy focuses her practice primarily on divorce, legal separation, maintenance, property division, paternity, child support, custody, and placement. Stacy is actively involved in the community and has been involved in Service League, Women's Fund, Current Young Professionals, and served on the Board of Directors for the De Pere Area Chamber of Commerce for over 10 years as well as numerous other boards over her career. In 2015 Stacy was named one of the Greater Green Bay Chamber of Commerce's Future 15 Young Professionals. In 2016 Stacy was named one of YOU Magazine's "10 Women to Know" in Green Bay. Stacy is from the Green Bay area, graduating from West De Pere High School. Stacy graduated from the University of Wisconsin with a Bachelor of Arts degree, cum laude, after only three years of undergraduate study and was a member of the National History Honor Society. She then graduated from Marquette Law School, where she was a member of the Marquette Elder's Advisor Law Review and served as an Academic Support Program Leader. When she is not working in or on her law practice, Stacy loves to be outdoors, preferably cycling or hiking with her husband or traveling and exploring new places near and far!

SET IT UP TO SUCCEED: Strategic Planning & Goal-Setting

Presented by Attorney Stacy J. Schlemmer, Peterson, Berk & Cross, S.C.—Green Bay, Wisconsin &
Mike McKay, Managing Partner, ActionCOACH – Milwaukee, Wisconsin

I. GOAL-SETTING

- **a. Firm-wide goals**
  - i. Typically set by owner/partner(s) in the firm
  - ii. Can be used to verify if partners/attorneys have same mindset/goals for the future of the firm
  - iii. Focus on the practice as a business
    1. Revenues
    2. Profit Margins
    3. Systems/Operations/Procedures
    4. Client selection
- **b. Individual goals**
  - i. Each partner/associate in the firm
  - ii. Focus on the attorney's personal capacity, career path & well-being
    1. Utilization
    2. Production
    3. Skill & Reputation
    4. Work-Life Balance
- **c. Why set Firm-wide and Individual goals?**
  - i. Applies to all businesses and individuals
  - ii. Strategic planning and business coaching can help in setting these goals

II. STRATEGIC PLANNING

- **a. 4-step process focused on firm-wide and individual goals—use as a roadmap**
  - **i. Step 1: Audit**
    1. SWOT analysis as owner/partners & then bring to the rest of the firm for discussion, feedback and sharing of ideas (SWOT = **S**trengths, **W**eaknesses, **O**pportunities & **T**hreats)
    2. Get a sense of where things are at—for better or worse—to know how to address a plan of action and set goals for the future
    3. Review KPIs (KPI = "**K**ey **P**erformance **I**ndicators")
    4. Audit Trust Account & Billing Workflows
    5. Audit Firm Procedures
    6. Audit Firm Policies
  - **ii. Step 2: 3-year Vision Statement**
    1. What do you want the firm to look like in 3 years?
    2. Define ideal firm size, number of attorneys vs. staff, practice areas, revenue targets, and budget/compensation structure

3. Are there intangible goals you want for the firm such as a certain firm culture, staff appreciation events, etc.?

iii. Step 3: 1-year Goals

1. **Establish 3-5 SMART annual goals (SMART = Specific, Measurable, Achievable, Relevant, Time-Bound)**
    a. **Vague goal**: "I want to grow my firm."
    b. **SMART goal**: "I will sign on 5 new family law cases each month and increase my billable rate from $350/hour to $450/hour by the end of Q1."
    c. **SPECIFIC**: Set real numbers and real deadlines.
    d. **MEASURABLE**: Make sure your goal is trackable.
    e. **ACHIEVABLE**: Work towards a goal that is challenging, but possible.
    f. **REALISTIC**: Be honest with yourself—you know what you and your team are capable of; don't forget hurdles you may have to overcome.
    g. **TIME-BOUND**: Give yourself a deadline. Don't rely on a goal of "someday."
2. **Break down your SMART goals into 90-day "Rocks"**
    a. Maybe you need 30-day or 60-day "Rocks" as well
    b. "Rocks" monitor progress and represent your most important, high-priority objectives for a specific period (usually a quarter or a year)
    c. Distinguish "Rocks" from "Pebbles" and "Sand"
        i. **Rocks**: Critical, high-impact priorities (SMART goals)
        ii. **Pebbles**: Important but everyday tasks (meetings, case preparation, mediations)
        iii. **Sand**: Minor disruptions and administrative busywork (emails, phone calls, staff questions)
    d. Protect your Rocks: Block out time on your calendar for your Rocks before the "sand" of daily emails and meetings takes over your day.

iv. Step 4: Accountability

1. Track monthly scorecards (KPIs, call tracking data)
2. Conduct quarterly reviews/check-ins on your Rocks
3. Adjust operational tactics as needed

b. Individual Goal Considerations

i. Capacity & Realism

1. Don't set unrealistic individual goals (billing 100 hours per week if you only work 30 hours per week and take 2 month-long trips per year)
2. Use math to help you

3. Important for managing a reasonable, healthy budget
4. Never over-promise and under-deliver; better to be reasonable and exceed goals/expectations

ii. Sustainability

1. Can you sustain your practice, lifestyle, caseload, and reputation with the goals you're setting for yourself?
2. Will your goals cause you to burn out emotionally or physically?
3. Will your goals allow you to meet your budgetary needs for your firm?
4. Will your goals put too much stress on your staff? Spouse? Kids?

iii. Professional Authority

1. Think about how to build your professional authority when setting goals
2. Present at local organizations, at your firm, etc. a set amount of times per year? Per quarter?
3. Look at where your clients are coming from and set goals around nurturing those referral sources

c. Firm-Wide Strategic Considerations

i. Partners must align financial goals within regulations and operational capacity

1. Set a budget along with goals
2. Track numbers from year-to-year and breakdown by attorneys and practice areas to track revenue, cashflow, and ROI
3. Do the math as to what's working/what's not working/what can the firm do better
4. Market Review: good to do at least once per year, if not more; compare yourself and your rates (as a firm, as individual attorneys) with your local competition and adjust as appropriate
5. Review 'health' of the firm both financially and culturally

ii. Review financials

1. **Utilization Rate**: Percentage of working or available time an attorney or staff member spends on billable client work rather than other non-billable tasks (Example: You log 30 billable hours in a 40-hour workweek: (30/40) x 100 = 75%)
2. **Realization Rate**: Percentage of potential billable work that actually turns into collected cash revenue. Billing Realization: Percentage of billable time actually placed on client invoices (used to track discounts).
    a. **Formula**: Billed Dollars ÷ Standard Value of Worked Hours)
3. **Collection Rate**: Percentage of billed invoice amount that clients actually pay (measures bad debt).
    a. **Formula**: Collected Cash ÷ Billed Amount

d. Short-Term Focus: The 90-Day Sprint

i. Once you have a strategic plan and SMART goals, you need to actually do something with them
ii. Set quarterly Rocks (90 days under this example)
iii. Examples of 90-day Rocks following a strategic planning session and SMART goal-setting:
    1. Cash Flow Acceleration: Create an A/R policy to implement strict monthly billing and evergreen trust accounts
    2. Intake Optimization: Implement instant scheduling and automated follow-ups
    3. Onboarding Clients Procedure: Create a firm-wide procedure for managing onboarding for clients from intake calls to signed LSA
    4. Policy & Procedures Management: Review intake process to determine cause of bottleneck with consultation calls and set policy and procedures to address the issues

e. Long-Term Horizon: 3-5 Years

i. Focused more on building sustainable equity
ii. Looking at potential transfer of business to new partners/owners
iii. Looking at how to allow the business to 'run itself' without constantly requiring the attention or action of the partner(s)
iv. Set 5-year milestone SMART goals (& don't forget to set Rocks too!)
    1. Examples: Establishing dominant brand recognition in target market, develop associate talent, build 6-month cash reserves, preparing a clear succession plan

Set it Up to Succeed:
Strategic Planning & Goal-Setting
A Roadmap for Solo & Small Firm Growth in Wisconsin

Presenters: Attorney Stacy J. Schlemmer, Partner — Peterson, Berk & Cross, S.C. Green Bay, Wisconsin

Mike McKay, Managing Partner — ActionCOACH Milwaukee #1, LLC Milwaukee, Wisconsin

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The Strategic Planning Blueprint

Shifting Your Practice from Reactive Firefighting to Intentional Business Growth

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Firm Goals vs. Individual Lawyer Goals

Firm Organizational Goals

Focuses on the practice as a commercial entity and ongoing business enterprise:

- **Revenues & Profit Margins**: Gross revenue targets, target 20%+ operating profit & 3-6 month cash reserves
- **Systems & Operations**: Intake automation, tech stack, and SCR 20:1.15 trust compliance
- **Client Selection**: Shifting to high-margin practice areas & ideal client profiles

Individual Lawyer Goals

Focuses on the attorney's personal capacity, career path, and well-being:

- **Utilization & Production**: Balancing billable target hours with business development
- **Skill & Reputation**: Niche board certification, seminars/presentations, State Bar leadership
- **Work-Life Balance**: Setting boundaries to prevent burnout & support longevity

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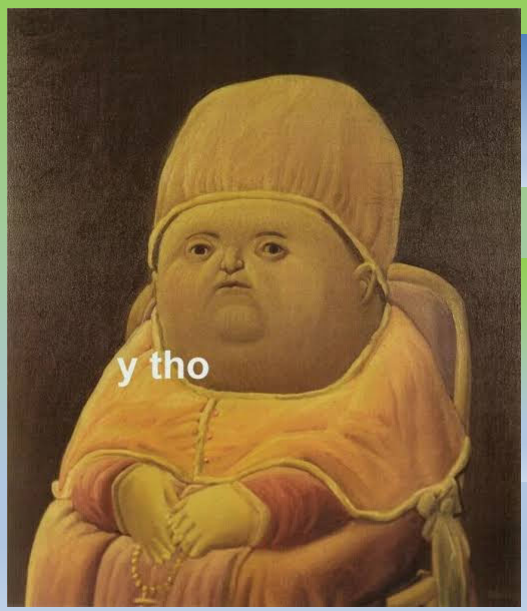

Why Do I Need to Set Goals for Myself?

Why Do I Need to Set Goals for My Firm?

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4-Step Strategic Planning Execution Process

Step 1: Audit
Conduct SWOT analysis, review KPIs, and audit trust account & billing workflows

Step 2: 3-Year Vision
Define desired firm size, revenue target, practice mix, and budget/compensation structure

Step 3: 1-Year Goals
Establish 3-5 SMART annual goals and break them down into 90-day "Rocks"

Step 4: Accountability
Track monthly scorecards & call tracking data, conduct quarterly reviews, and adjust operational tactics.

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GOAL SETTING

S	**SPECIFIC:** Who? What? When? Where? Why? Your paragraph text
M	**MEASUREABLE:** How will I know when I've met my goal? Your paragraph text
A	**ATTAINABLE:** Is my goal realistic? reasonable? Your paragraph text
R	**RELEVANT:** Does my goal align with my current situation? Your paragraph text
T	**TIME:** When do I want to start? end? Your paragraph text

GOAL:
Your paragraph text

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Individual Goal Considerations

Capacity & Realism

Base billable expectations on realistic utilization math. Over-promising hours leads to administrative shortcuts and grievance risks.

Sustainability

Build intentional boundaries. Aligning work schedules with personal life priorities is mandatory for long-term practice resilience.

Professional Authority

Set specific targets for local reputation, speaking engagements, Wisconsin State Bar section involvement, and client referral channels.

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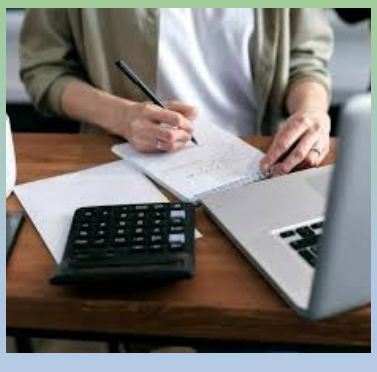
Firm-Wide Strategic Considerations

When setting firm-level goals, partners must align financial targets with regulatory realities and operational capacity:

- **Capacity-Based Revenue Math:** Derive targets from actual producer hours, realization rates, and collection efficiency.
- **Profitability of Practice Areas/Attorneys:** Review ROI for practice areas as well as attorneys/staff
- **Market Review:** Are your rates in line with market value? Does it make sense to offer alternative fee arrangements for any of your practice areas?
- **Financial & Overall "Health" of the Firm:** Evaluate not only your budget, but also the general 'health' of the firm in terms of firm culture, attorney/staff attitude, team communication, etc.



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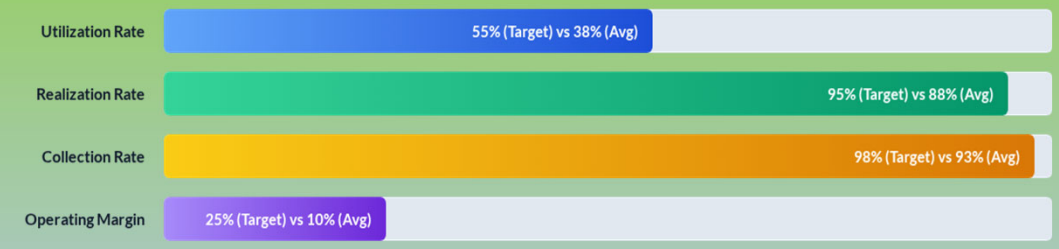
Financial Goal Benchmarking



Benchmarking your firm against industry standards (i.e. Clio Legal Trends) ensures strategic targets are ambitious yet grounded in realistic operational math.

Utilization Rate = Percentage of working or available time an attorney or staff member spends on billable client work rather than other non-billable tasks (Example: You log 30 billable hours in a 40-hour workweek: (30/40) x 100 = 75%)

Realization Rate = Percentage of potential billable work that actually turns into collected cash revenue.
Billing Realization: Percentage of billable time actually placed on client invoices (tracks discounts)
Formula: Billed Dollars ÷ Standard Value of Worked Hours

Collection Rate = Percentage of billed invoice amount that clients actually pay (measures bad debt)
Formula: Collected Cash ÷ Billed Amount

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Example Calculation

- **Work performed**: $10,000 (50 hours at $200/hr)
- **Amount actually billed after partner review/discount**: $9,000 (billing realization = 90%)
- **Amount actually collected from client payment**: $8,100 (collection realization = 90%)
- **Overall realization**: $8,100 ÷ $10,000 = 81%

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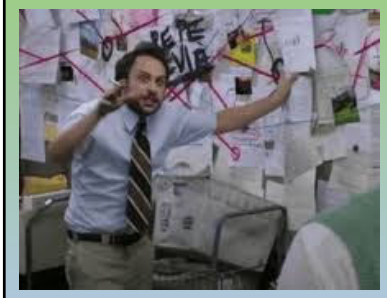
What Causes Low Realization



- **Write-downs**: Lawyers discount hours before sending invoices
- **Scope creep**: Lawyers do work outside of the LSA without adjusting billing
- **Bad debt/uncollected invoices**: Clients delay, dispute or default on bills

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Short-Term Focus: The 90-Day Sprint

90
Days to Execution

Long-term goals fail without short-term execution constraints. A 90-day goal cycle ("Quarterly Rocks") creates immediate urgency and measurable momentum

Examples of 90-day 'Rocks':

- **Cash Flow Acceleration**: Create an A/R policy to implement strict monthly billing & evergreen trust accounts.
- **Intake Optimization**: Create a firm-wide procedure for managing client onboarding from intake calls to consultation to signed LSA.
- **Policy and Procedures Management**: Determine bottlenecks in the firm's consultation calls & set policy and procedures to address.

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Long-Term Horizon (3-5 Years)

Building Sustainable Equity

Long-term planning transforms a law firm from a job dependent solely on the owner into a transferable business asset.

Key 5-year milestones include establishing dominant brand recognition in target regional markets, developing associate talent, building 6-month cash reserves, and preparing clear succession or exit blueprints.

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Questions & Discussion

Turn Your Strategic Plan into a High-Performing Practice

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